

SWIRE PROPERTIES LIMITED

Environmental, Social and Governance (“ESG”) Committee
(formerly known as Sustainable Development Steering Committee)

Terms of Reference

(Amended and restated with effect from 15th March 2022)

Establishment

1. The ESG Committee (the “**Committee**”) is a committee of the management of Swire Properties Limited (the “**Company**”).
2. The Committee is chaired by the Chief Executive.

Membership

3. The Committee shall consist of not less than three members, which shall include the Chief Executive and one Independent Non-Executive Director. Other members of the Committee shall be, but not limited to, such members of the senior management of the Company as may be selected by the Chief Executive.
4. The composition of the Committee shall be reviewed annually by the Chief Executive to ensure an appropriate balance and representation of expertise and experience.
5. The Committee comprises the Chief Executive, the Chairman of Audit Committee, Finance Director, Director - Human Resources, Director – Office (Portfolio Management), Director & Senior Advisor, Deputy Director – Public Affairs, General Manager – Projects (HK & SE Asia), General Manager - Technical Services and Sustainable Development, and any persons from within or outside the Company as the Chief Executive may considers appropriate.

Attendance at meetings

6. The secretary of the Committee will be appointed by the Committee from time to time.
7. The secretary of the Committee shall be responsible for circulating the agenda for meetings, together with any relevant papers or reports. The secretary shall also keep minutes of Committee meetings. Draft and final versions of minutes of meetings shall be sent to all Committee members for their comment and records, within a reasonable time after the meeting.
8. The Committee may invite such persons from within or outside of the Company to attend meetings as it deems appropriate.

Frequency of meetings

9. Meetings will be held not less than four times a year.

Duties

10. The Committee shall:-

- (a) review, and suggest any changes to, the Company's strategy in respect of ESG matters (the "**ESG Strategy**") from time to time (including approving targets or key initiatives recommended by the working groups referred to in 10(c) below);
- (b) ensure that the Company's operations and practices are carried out in line with the ESG Strategy;
- (c) review on an annual basis the performance of the Company in achieving targets or key initiatives recommended by the following six working groups which are responsible for their respective aspects of sustainable development:
 - (i) the Places Working Group (chaired by Director, Office (Portfolio Management));
 - (ii) the People Working Group (chaired by Director, Human Resources);
 - (iii) the Partners Working Group (chaired by General Manager, Projects (HK & SE Asia));
 - (iv) the Performance (Environment) Working Group (chaired by Director & Senior Advisor);
 - (v) the Performance (Economic) Working Group (chaired by Finance Director); and
 - (vi) Sustainable Development Communication and Engagement Committee (chaired by Deputy Director – Public Affairs).
- (d) review any significant risks, opportunities or investments in connection with the implementation of the ESG Strategy, and approve any material matters (whether financial or otherwise) arising from such review;
- (e) review and approve the annual Sustainable Development Report and any relevant ancillary public documents; and
- (f) through its Chairman, report relevant matters of significance relating to sustainable development to the Board of Directors of the Company.